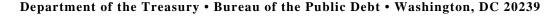
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

February 24, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 2-YEAR NOTES

Interest Rate: 3 3/8% Issue Date: February 28, 2005 Series: N-2007 Dated Date: February 28, 2005 CUSIP No: 912828DN7 Maturity Date: February 28, 2007

High Yield: 3.498% Price: 99.764391

All noncompetitive and successful competitive bidders were awarded securities at the high yield. Tenders at the high yield were allotted 97.86%. All tenders at lower yields were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	45,499,000 921,336 5,000	\$	23,073,670 921,336 5,000
SUBTOTAL		46,425,336		24,000,006 1/
Federal Reserve		8,000,000		8,000,000
TOTAL	\$	54,425,336	\$	32,000,006

Median yield 3.470%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low yield 3.410%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 46,425,336 / 24,000,006 = 1.93

1/ Awards to TREASURY DIRECT = \$656,306,000